



## EMERALD CREEK CAPITAL

February 1, 2023

The Honorable Pamela K. Chen  
United States District Judge  
United States District Court  
Eastern District of New York  
225 Cadman Plaza East  
Brooklyn, New York

Re: *SEC v. Xia, et al*, United States District Court, EDNY 1:21-cv-05350 (the "SEC Action")

Dear Judge Chen,

Pursuant to the Order of Judge Pamela K. Chen dated November 9, 2022 in the SEC Action (the "Order"), and the \$15,000,000 loan from Emerald Creek Capital 3, LLC ("ECC") to X&Y Development Group (the "Loan"), ECC has today made a book entry payment from the Interest Reserve for the above-mentioned loan in the amount of \$128,779.17 to ECC. This payment represents nominal interest due from the borrower for the period January 1 – 31, 2023.

The balance in the interest reserve account after this payment is \$130,937.49. The payment of the \$128,779.17 from the Interest Reserve to ECC was a book entry payment and thus there is no wire or bank entry proof.

Emerald Creek Capital 3, LLC maintains that it is entitled to interest at the default rate and reserves its rights in this respect.

EMERALD CREEK CAPITAL 3, LLC

By: Mark Bahiri, Managing Member